



**MINUTES
SUCCESSOR AGENCY OVERSIGHT BOARD
MEETING OF APRIL 4, 2012**

CALL TO ORDER

ROLL CALL

Present: David Bonaccorsi, Bryan Gebhardt, Scott Haggerty, Randy Sabado, Raj Salwan and Joann Schultz

Absent: Joel Young

Staff Present: Mary Bradley, Harriet Commons, Norm Hughes, Harvey Levine, Jack Nagle, Jim Pierson, Dan Schoenholz and Jeff Schwob

APPROVAL OF MINUTES

Minutes of March 28, 2012 were approved with a correction in the spelling of Jack Nagle's last name and with Board Member Gebhardt abstaining.

DISCLOSURES

None.

PUBLIC/ORAL COMMUNICATIONS

Brad Griggs (Center Street Partners) and Brad Blake (Blake Hunt Ventures) spoke noting they were the developers working with the former Agency on a development proposal for the Centerville Unified site and were quite familiar with the property. They expressed their desire to be considered for a fair market purchase of the site so that they could proceed with their project.

ELECTION OF CHAIRPERSON AND VICE CHAIRPERSON

Board Member David Bonaccorsi was nominated and unanimously selected as Chairperson. Board Member Dr. Raj Salwan was nominated and unanimously selected as Vice Chairperson.

SCHEDULED ITEMS

Item 3.1 Continued Consideration of Separate Legal Counsel for Oversight Board

Successor Agency/City Attorney Levine provided a brief overview of the item, noting that the Board would likely require separate legal counsel for future meetings to avoid potential conflicts of interest. Attorney Levine presented

options for the Board to consider. Additionally it was noted that there could be scheduling conflict in that many attorneys would be in a legal conference during the Board's regularly scheduled meeting of May 2, 2012.

Action: The Board Moved and Seconded that the Successor Agency/City Attorney Levine explore the concept of securing legal counsel via an exchange with a neighboring city attorney with experience in redevelopment matters. If this proved unsuccessful, the Board directed that a list of potential attorneys with experience in redevelopment matters be presented to an Ad Hoc Committee of the Board for selection of an Oversight Board attorney. The Board nominated Chairperson Bonaccorsi, Vice Chairperson Salwan and Board Member Gebhardt to be on the Ad Hoc Committee. The Board also established a budget of up to \$5,000 per month and added it to the ROPS.

The Board also canceled the May 2, 2012 meeting and called a special meeting for Monday, May 7, 2012 to help ensure that the Oversight Board have legal counsel in place for their next meeting.

AYES: 6 – Bonaccorsi, Gebhardt, Haggerty, Sabado, Salwan and Schultz

ABSENT: 1 – Young

Item 3.2 [Amended] First Recognized Obligation Payment Schedule (ROPS)

Successor Agency Staff provided an overview of each line item within the ROPS.

Action: Upon deliberation, the Board moved to approve the Amended First ROPS with the following changes:

Page 2, line item 7. Delete monthly payments from February through June 2012. Item to be considered for Second ROPS.

Page 5, line item 4 Amend total outstanding debt column to reflect November 2011 payment of \$515,000. thereby lowering the amount to \$ 2,785,000.

Page 6, line item 3. Modify the total Outstanding Debt column to read \$278,462.

Page 6, line item 4. Modify June payment to be \$0. Item to be further considered for the Second ROPS.

Page 6, add line 10. Add \$15,000 to cover Oversight Board legal counsel expenses. Establish estimated payments of \$5,000 for April, May and June 2012 with the payee to be determined.

Resolution 2012-02 was approved by the following vote:

AYES: 6 – Bonaccorsi, Gebhardt, Haggerty, Sabado, Salwan and Schultz

ABSENT: 1 – Young

Item 3.3 First Administrative Budget

Successor Agency Staff presented the proposed budget, noting that during this first period, costs were likely to exceed the allowable budget.

Action: The Board asked clarifying questions relating to the budget and then moved to approve it.

Resolution 2012-03 was approved by the following vote:

AYES: 6 – Bonaccorsi, Gebhardt, Haggerty, Sabado, Salwan and Schultz

ABSENT: 1 – Young

Item 3.4 [Second Amended] Enforceable Obligation Payment Schedule (EOPS)

Successor Agency Staff presented an overview of the EOPS suggesting that Page 2, line item 3 and page 3 could be deleted as it was discovered that payment had previously been made by the former Redevelopment Agency.

Action: Upon deliberation, the Board moved to approve the Second Amended EOPS with the following changes:

Page 2, line item 3 Delete as it was discovered that it had previously been paid. The corresponding detail on Page 3 (Schedule) can also be deleted.

Page 7, line item 4. Delete June 2012 payment. Item will be further considered for the Second ROPS.

Resolution 2012-04 was approved by the following vote:

AYES: 6 – Bonaccorsi, Gebhardt, Haggerty, Sabado, Salwan and Schultz

ABSENT: 1 – Young

ADJOURNMENT

Meeting adjourned at 9:45 p.m.

APPROVED BY:



Jeff Schwob, Communications Official
Fremont Successor Agency Oversight Board